

Additional ESG Disclosure Nuveen Global Real Estate Carbon Reduction Fund

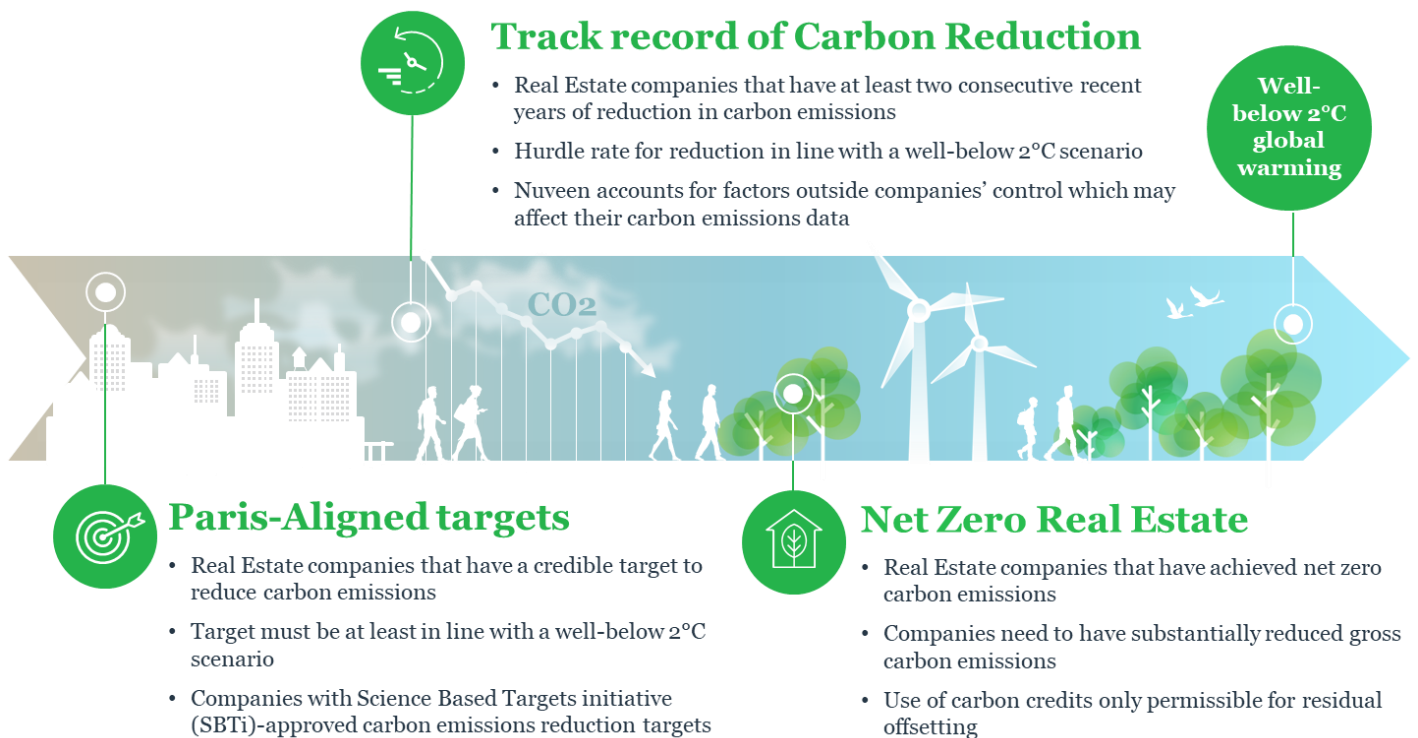
'The objective of the Fund is to provide long-term capital appreciation, as well as current income, while giving exposure to real estate companies that have achieved GHG neutrality, or demonstrate consistent GHG reduction, and/or set GHG reductions targets aligned with maintaining global warming below 2°C'

The **Nuveen Global Real Estate Carbon Reduction Fund** is classified as a financial product with a sustainable investment objective as described in Article 9 of SFDR. Accordingly, the Fund implements a set of binding sustainable criteria in its investment selection process each of which is further detailed below and in the Fund's [prospectus](#).

The Fund's sustainable investment objective and policies including the binding sustainable criteria, and the implementation of the Impact Framework ensure all investments made by the Fund do no significant harm and are sustainable investments within the meaning of SFDR.

Sustainable Investment Eligibility Requirements

- (i) The Fund is only permitted to invest in issuers that meet carbon (and other greenhouse gas emissions) reduction criteria (the "Carbon Reduction Criteria").



(Please refer to the [prospectus](#) for additional information).

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- (ii) The Fund applies a minimum ESG performance rating to eliminate companies deemed to be lagging their industry based on high exposure to and failure to manage significant ESG risks. The Fund leverages well established data vendors as well as internal qualitative assessment in such cases where no ESG performance rating is available for a given issuer (this may be the case for new or smaller companies). The Fund is currently using the MSCI ESG performance rating whenever it is available and apply a minimum score of “BB”. Where no MSCI ESG performance rating is available, the Fund will perform its own qualitative assessment of the company instead. In addition to ESG performance ratings, Nuveen also gathers from third party data vendor(s) ESG controversy data whenever available to supplement the Fund’s Investment team’s analysis. Whenever an issuer’s controversy score is rated as “severe”, the Fund’s Investment team investigates (whether the score is outdated and still relevant to the issuer’s current activity) and decides whether to include or exclude the issuer from the permitted investment universe.
- (iii) The Fund is not permitted to invest in companies involved in the operations of certain business activities, based on the level of revenues generated by such activities. Based on available data, the Fund’s Investment team eliminates from the universe of permitted investments any issuer significantly involved in:
- Conventional weapon components & systems (above 10% or \$3B revenue)
 - Controversial weapons, including cluster munitions, landmines, depleted uranium, nuclear weapons, and biochemical weapons (any revenue ineligible)
 - Civilian firearms production (any revenue ineligible)
 - Nuclear fuel enrichment or uranium mining (any revenue ineligible)
 - Thermal coal production and power generation (above 30% revenue)
 - Tobacco production (above 10%)
 - Gambling operations & support (above 10% or \$1B revenue)
 - Alcohol production (above 10% or \$1B revenue)

The Fund’s Investment team reserves the right to add additional sector or norm-based exclusions and to lower existing thresholds (to make them more restrictive) if they deem it fit from time to time.

These binding criteria are verified at the time of investing and monitored periodically thereafter to ensure the Fund’s continued compliance. If an issuer included in the Portfolio ceases to meet any of these criteria, the Fund’s Investment team will take reasonable measures to sell such security as soon as reasonably practicable.

In addition to the binding criteria described above, in selecting securities the Fund generally invests, using the Fund’s Investment team fundamental investment analysis, in companies that Nuveen believes meet one or more of the following criteria:

- Attractive valuations relative to other companies in the same industry and market
- Strong fundamentals including consistent cash flows or growth and a sound balance sheet
- Strong management teams
- Long-term contracts to provide infrastructure-based services
- An identifiable catalyst that could increase the value of the company's stock over the next one to two years